है कि वे अपने रिकार्डों का रख रखाव पालिसियों की संख्या के आधार पर, न कि जीवित व्यक्तियों की संख्या के आधार पर, रखते हैं । वर्ष 1995–96 तथा 1996–97 के दौरान पालिसियों की संख्या तथा इन पालिसियों के अन्तर्गत प्राप्त पालिसियों की प्रीमियम राशि इस प्रकार है:—

वर्ष	पालिसियों की संख्या	प्रथम प्रीमियम आय
		(करोड़ रु०)
1995–96	1,10,20,825	1,472.45
1996–97	1,22,68,476	1,805.12

(वर्ष 1996–97 के लिए आंकड़े अनन्तिम हैं ।

वर्ष 1995–96 वित्तीय वर्ष के लिए तथा कारबार लागत अनुपात पहले वर्ष प्रीमियम का 66.3 प्रतिशत निकला है । वित्तीय वर्ष 1995–96 के लिए नए कारबार में से 31–3–96 तक 1,39,528 पालिसियां व्यपगत हो गई । वर्ष 1996–97 के लिए तदनुरूप आंकड़े अभी देय नहीं हैं ।

लाभ/हानि की सामान्य कारबार धारणा जीवन बीमा में नहीं है । तथापि, पालिसियों के व्यपगत होने से कुल निगम अधिशेष पर दबाव पड़ता है ।

Equity to foreign investors in domestic Companies

2207. SHRI ASHOK MITRA: Will the Minister of FINANCE be pleased to state:

(a) the number of domestic companies in which foreign investors have bought between 25 to 30 per cent of the equity since the presentation of the budget; and

(b) whether it is proposed to tax them at the rate applicable to foreign companies since such companies will be controlled by foreigners?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) The information is being collected and will be laid on the Table of the House.

News-item captioned 'MNCs amend Mauritius arms articles to avoid tax tangle

2208. SHRI DIPANKAR MUKHERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item 'MNCs amend Mauritius arms articles to avoid tax tangle' in Business Standard dated 4th July, 1997; and

(b) if so, action taken by Government to plug the loopholes to prevent loss to the Exchequer in the form of income-tax?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) The Government is aware of the news-item referred to in the question but no specific instance of any company having amended its Articles of Association, as reported in the news-item referred to by the Hon'ble Member, has come to the notice of the Government.

In the circumstances, the question of taking any corrective action does not arise.

Increase in Agreement Deposits of Banks

2209. SHRI J. CHITHARANJAN:

DR. ALLADI P. RAJKUMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether the aggregate deposits with the banks have increased by Rs. 12,302 crores during April—May, 1977, while the non-food credit extended by the banking sector has gone down by Rs. 1,467 crores;

(b) whether there was no fresh demand coming from the corporate sector for credit disbursal, forcing the banks to park their extra funds in the less lucrative Government securities; and

(c) the reasons for poor off-take of the banking finance by the corporate sector and the efforts being made to revive their interest for improved credit off-take?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Reserve Bank of India (RBI) have reported that aggregate deposits of scheduled commercial banks increased by Rs. 8,076 crore (1.6 per cent) between March 28, 1997 and May 23, 1997 while non-food credit declined by Rs. 2,700 crore (—1.0 per cent) during the same period.

(b) The demand for credit from the corporate sector has been less than expected an consequently commercial banks have deployed additional funds by way of investments in securities.

(c) The principal reasons for a less than anticipated credit off-take by the corporate sector are slowing down of industrial growth, existence of sources of funds which are cheaper than bank credit, and the inability or unwillingness to raise equity leading to an inability to meet the requisite debt equity ratios.

In April, 1997 RBI have taken several measures as part of the monetary and credit policy to ensure availability of adequate bank credit to support the growth of the real sector and to ensure that banks brought down interest rates by reducing spreads. Accordingly; Bank Rate was reduced from 12.0 per cent per annum to 11.0 per cent per annum and further to 10.0 per cent per annum w.e.f. close of business on June 25, 1997. Measure were also taken by RBI to improve the credit delivery system and flow of resources to industry which include inter alia withdrawal of stipulation of obligatory consortium system of credit to borrowers with credit limit of over Rs. 50 crores and freedom to banks to assess the working capital requirements of borrowers.

Notification Issued by CBDT Extending it Assessment

2210. DR. MOHAN BABU:
SHRI SOLIPETA RAMACHANDRA REDDY:

Will the Minister of FINANCE be pleased to state:

(a) the details of notification issued by CBDT for extending Income Tax assessment to owners of house, telephone etc. under Section 139 (1) of the Income Tax Act,

(b) the rationale for fixing floor area of 600 sq. ft. only for Delhi, Mumbai etc.;

(c) whether Government propose to increase the floor area to 800 sq. ft. or exclude Kitchen, Bathroom, Toilet and Balcony etc., for calculation of occupied area of 600 sq. ft. on the analogy of property tax calculation criteria;

(d) whether any new form has been issued for filling tax returns under section 139(1); and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) The following three notifications have been issued by C.B.D.T. for extending income tax assessment to owners of house, telephone etc. under the proviso to section 139 (1) of the Income Tax Act;

(i) Notification No. 10379 specifying the urban agglomerations covered by the said proviso;

(ii) Notification No. 10378 specifying the floor area of property for residential and commercial purposes in the notified urban agglomerations; and

(iii) Notification No. 10377 specifying the Form to be filled in by persons covered by the said proviso.